U. S. TRADE IS HEAVY AS PRICES GO HIGHER

Pork Products, Raw Cotton and Textiles Lead Upturns in Values.

RAIL JAM A HINDRANCE

Shipping Conditions Cut Exports in Many Instances Below 1916.

The business situation in the United States to-day may thus be summed un frade is large; scarcity is the keyword n reports; cars, coal, foods, labor and aw materials are short in current supand more dependence is being placed on water routes; prices are higher, with pork products, raw cotton and cetton goods leading; the countrywide sugar scarcity should soon be relieved; non-essential industries are slowing down; retail trade is better in crop surplus sections and where cold weather has intervened; Western money rates are stiffer; farm loans will be higher; the stock market is dull and heavy.

Dun's Review will say to-day: "Entering on the closing month of a most remarkable year, business reflects suctained activity in many directions and underlying strength in about all its branches. At bottom general conditions are wholesome, and more so than a year ago, for the competitive and excited burings is now absent, and the great rise in prices of some leading commodities has been checked through official action, or such as a such as a

prices of some leading commodities has been checked through official action, or

in the situation, and the new and ex-traordinary problems which are being encountered hinder progress in the in-dustrial field, as in mercantile channels. Manufacturing operations are hampered and outputs curtailed because of delays in obtaining fuel and other urgently needed materials, or owing to the short-

age of labor.
"Nor do the difficulties in overseas "Nor do the difficulties in overseas shipping perceptibly lessen, and exports in many instances are smaller in quantities than last year, though the high prices make the values greater. That the extreme costs of about all commodities are proving burdensome to many people is indicated by the growing practice of economy and retrenchment among consumers, and more than ever general conditions are being adjusted to a war basis."

Bradstreet's says: "Scarcity, actual or impending, is still the most commonly met with word in the trade reports, and

Basic trade conditions are not greatly changed, but Government purchases are on an enormous scale, and civilian wants are still subordinated to national neces-sities. Efforts at alleviating the fuel eltuation, notable among these being the pooling of railway interests and the diof much traffic to waterways.

Demands for textiles, especially cottons, are large at advancing prices; wholesale and jobbing trade is active; retail trade, stimulated by excellent crop yields and prices in some sections, cold weather in others and an unusually forward condition of holiday demand, is large despite high prices, economies and food conservations. food conservation, and industries, parti-cularly those connected with war activities, are pushed to capacity operation, with the supply of labor all too short to allow of still greater efforts."

Bradstreet's reports 207 failures for the week and R. G. Dun & Co. 185.

METAL MARKET.

OLD METALS.

(Quotations nominal—cents a pound.)

*Buying *Seiling Prices.

Prices. LONDON PRICES Spot. 40 tons; futures

PARIS MARKET.

CAMBERS TO OBTAIN THE.

favy Will Release Large Supply Commandeered Here. Washington, Nov. 20.—Release of a great amount of commandeered tin in New York warehouses was promised to-day by the Navy Department on representations of the Department of Commerce that private industries would be handicapped seriously by lack of the metal, particularly food canning factories.

The American Steel and Iron Institute, designated by the Was Trade

tories.

The American Steel and Iron Institute, designated by the War Trade Beard as consignee of all imported tin, will endeavor to obtain another supply for the navys needs, and in future the navy will look to an institute sub-committee for tin needed in naval construction. It was mid this agreement would put the tin supply of the entire country under contralised control, thereby assuring allotments to Government departments and private individuals on an equitable basia. The conference will be held here on Monday.

U. S. DOLLAR \$1.49 IN CHINA.

CALL BATES. TIME LOANS. MIXED LOANS COMMERCIAL PAPER.

rood conservation, and industries, particularly those connected with war activities, are pushed to capacity operation, with the supply of labor all too short to allow of still greater efforts."

Bredstreet's reports 207 failures for the week and R. G. Dun & Co. 185.

The Victory Loan drive has tended to check business in Canada, but the consensus is that trade is good. Christ.

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Breds

POREIGN EXCHANGE.

cording to a statement made by the company yesterday. From January 1 marked "F" when in favor of and "A" when a favor of and " cent in 1915.

For the lines east the operating income for October was \$5,763,749, a decrease of \$581,059 over the same period in the previous year. For the lines west the operating income for the month was \$2,868,967, a decrease of \$1,018, 787.

Bankers Commercial.

60 days . 1114 90 days . 4.074

RANGE OF DEMAND RATES.

November to date . 1744,04.74

January 1 to date . 1744,04.77

Jean 1915 4.00 554

Tear 1915 4.00 554

Tear 1915 4.00 554

Tear 1915 4.00 554 (Par 6.104 france.)

Contracts being placed by the Government for copper are reported as enormous, and the trade has figured that approximately 50 per cent of the available supply is being taken for war nurposes. Regular consumers are still endeavoring to get their orders booked, but endeavoring to get their orders booked, but endeavoring to get their orders booked, but the endeavoring to get their orders or the end of the

CHEMICAL STOCKS.

UPTURN HALTED IN **AETNA EXPLOSIVES**

Other War Shares Are Weak-Cities Service Rallies 4 Points on Curb.

Prices for securities on the Curb wer generally lower yesterday in an irregu-

Motor stocks were quiet and slightly lower.

Midwest Refining fell 3 points after early improvement. Cities Service was strong, with a gain of 4 points from the day's bottom. Magma Copper changed hands 3 points above the preceding closling level.

Weakness in Russians featured the bond market.

INDUSTRIALS

MINING

BONDS.

\$15000 Canadian Grt 5s 18614 85 8614 13:16 +1-1

BONDS.

\$15000 Gen El 6s new . 190 884 9814 ...

\$2000 Gen El 6s old ... 1964 9814 9814 ...

\$2000 R Grt new 514s 180 67 48 + 14

\$7000 R uss Grt 544s ... 1874 54 186 -814

*Odd lot. †Cents a share. †Unlisted. xEx

INACTIVE CURB ISSUES.

Pollowing are quotations of stocks which there were no transactions in ourb market yesterday: INDUSTRIALS. Curb market yesterday:

INDUSTRIALS

Bid. Ask.

Bid. Bid. Ask.

Bid. Dite Mot 1 pf 30

Bid. Ask.

Bid. Dite Mot 1 pf 30

Bid. Ask.

Bid. Mot 1 pf 30

Bid. Ask.

Bid.

RAILROAD EARNINGS.

ALAHAMA GT. SOUTHERN—Reports October gross 548.471, inc. \$195,285, nat over operating expenses and taxes \$231,236, inc. \$22,477; from July 1, gross \$2,545,139, inc. \$581,682; net over operating expenses and taxes \$756,515, inc. \$94,610. and taxes \$755.519, inc. \$56.610.

ANN ARBOR—Reports gross third week in November \$89,349, inc. \$1.781; from January 1, \$2,782,189, inc. \$256,470.

BALTIMORK & OHIO—Reports for October, operating revenue \$15.825,425, inc. \$1.895,652; net operating revenue \$2.782,587, dec. \$881.589; from January 1, operating revenue \$111,164,895, inc. \$1.89.655; net operating revenue \$2.782,587, dec. \$881.589; from January 1, operating revenue \$111,164,995, inc. \$10.444,681; total operating expenses \$24,347.435, inc. \$11,65,105, net operating revenue \$25,319,355, dec. \$3,210,124.

CANADIAN PACIFIC—Reports for Oc-CANADIAN PACIFIC—Reports for October gross earnings \$14.728.774, inc. \$1.498.481; net earnings \$5.084.782, dec. \$520.087; from January I, gross earnings \$124.127.200, inc. \$18.224.414; net earnings \$27.375.847, dec. \$7.516.282.

127.290, inc. 218.224.45; net earnings \$37,-376.547, dec. \$7.514.262.

CHERAPEAKE & OHIO-Reports for October operating revenue \$5.046.572, against \$4,215.495 in 1916; net revenue \$1,252.496, compared with \$1,554.997 in 1916; operating income \$1,252.046, against \$1,-354.837 in 1916; gross income \$1,497.518, compared with \$1,522.723 in 1916; net lecome \$454.577, against \$742.377 in 1916; from January 1, operating revenue \$44,-578.312, against \$41,352,733 in 1916; net revenue \$14,646,771, compared with \$14,-1250,185 in 1916; operating income \$11,632,-1253, against \$12,255,045 in 1916; gross income \$14,021.116, against \$14,153,312 in 1916; net income \$5,585,125, compared with \$12,256,021 in 1916.

CIN., N. O. & TEXAS PACIFIC—Reports October gross \$1,202.752, inc. \$139,-355; net over operating expenses and taxes, \$225,804, dec. \$283,322 from July 1, gross \$4,615,441, inc. \$600,808; net over operating expenses and taxes, \$3,362,716, dec. \$383,322 CONNTITUTIONAL RAILWAYS OF

DETROIT & MACKINAC—Reports gross third week in November \$23,985, inc. \$344. GEORGIA SOUTHERN & FLORIDA—Reports October gross \$318,896, inc. \$38,-010; net over operating expenses and taxes \$41,845, dec. \$19,977; from July 1, gross \$399,133, inc. \$117,232; net over operating expenses and taxes \$156,286, dec. \$41,211. LEHIGH VALLET—Reports for October operating revenue \$4,870,274, inc. \$535,532; net operating revenue \$4,870,274, inc. \$535,532; net operating income \$7,37,984, dec. \$474,-242; from January 1, operating revenue \$10,453,557, dec. \$1,856,642; operating income \$5,812,645, dec. \$3,034,444. LOUISVILLE & NASHVILLE—Reports gross third week in November \$1,635,030, inc. \$251,835; from January 1,867,500, inc. \$18,318,243. MAINE CENTRAL—Reports for October

inc. \$10,318,343.

MAINE CENTRAL—Reports for October gross earnings \$1,277,319. against \$1,204.494 in 1916; operating income \$282,798. compared with \$405,433 in 1916; from January I. gross earnings \$11,1270,167. against \$10,678,073 in 1916; operating income \$2.512,254, compared with \$3,018,109 in 1916.

MINNEAPOLIS, ST. P. & S. S. MARIE—Reports gross third week in November \$735,1395, inc. \$394,255; from January 1 \$30,675,758, dec. \$251,835.

\$735,396, inc. \$99.428; from January 1 \$30.675,758, dec. \$251,835.

NASHVILLE, CHATTANOOGA & ST. LOUIS—Reports for October operating revenue \$1,463,249, against \$1,285,903 in 1918; net operating revenue \$416,383, compared with \$476,281 in 1916; operating income \$316,795, against \$440,552 in 1916; from January 1, operating revenue \$12,410,572, against \$11,085,225 in 1916; net operating revenue \$2,994,613, compared with \$1,882,527 in 1916; operating income \$2,565,080, against \$1,559,612.

NEW ORLEANS & NORTHEASTERN—Reports October gross \$471,645, inc. \$118,564; net over operating expenses and taxes \$137,559, inc. \$45,218; from July 1, gross \$11,559,551, inc. \$45,218; from July 1, gross \$13,559,551, dec. \$33,516.

PERE MARQUETTE—Reports October

PERE MARQUETTE—Reports October operating revenue \$2,157,384, net operating tavenue \$23,502, gross income \$535,633, surplus \$245,627; balance of income after dividend on prior preference stock \$288,-827.

SOUTHERN RAILWAY—Reports Octo-ber gross \$9,135.552, inc. \$1,851,685; net over operating expenses and taxes \$1,-104,185, inc. \$576,761; from July 1, gross \$22,2852,805, inc. \$6,428,644; net over oper-ating expenses and taxes \$9,322,772, inc. \$1,749,185.

DIVIDENDS.

American Graphophone, q. 13, % Dec. 15 Dec. 21
Am. Pub. Service Co. pf. q. 14, % Dec. 15 Jan. 3
Arkanene Val. Ry. Lt. & Pow. pf. q. 18, % Nov. 30 Dec. 15
Champlon Copper Co. 36, 49, Dec. 10
Converse Rubber Shoe Co. Nov. 30 Dec. 16
Converse Rubber Shoe Co. pf. a-a, 14, % Nov. 23 Dec. 1
Eastern Texas Elec. Co. pf. a-a, 25, dec. Dec. 15
Lastern Texas Elec. Co. pf. s-a, 25, dec. Dec. 15
Lastern Texas Elec. Co. pf. s-a, 25, dec. Dec. 15
Linternat. Paper Co. pf. q. Jan. 4
Linternat. Paper Co. pf. q. Jan. 4
Linternat. Sait Co., 25, dec. Dec. 15 Dec. 21
Linternat. Sait Co., 25, dec. Dec. 15 Dec. 21
Linternat. Sait Co., 25, dec. Dec. 15 Dec. 21
Linternat. Sait Co., 25, dec. Dec. 15 Dec. 21
Linternat. Sait Co., 25, dec. Dec. 15 Dec. 21
Linternat. Sait Co., 25, dec. Dec. 15 Dec. 21
Linternational Silver, pf. q.
Dec. 17 Jan. 1

Del. Lack & Western extra.

Wednesday—
Cudahy Packing
Dominion Steel Corp
Federal Sugar Ref.
Mergenthaler Linotype ...
Mergenthaler Linotype extra.
Montreal Cottons
Montreal Cottons pf.
Railway Steel Spring pf.
Union Bag & Paper Corp.
United National Utilities pf.
Thursday—
Crucible Steel pf.
Niles-Bement-Pond
Pahat Brewing pf.
Penn Coal and Coke extra.
Friday— PHILADELPHIA.

PHILADELPHIA. Nov. 30.—Pennayivania actionary. reflecting weakness in New You of the shares dull and fractionally lower. Sumary:

Sales 50 American Gas. Open 19 10 Con Tree Gas. Pabst Brewing pf
Penn Coal and Coke extra
Friday—
Baidwin Locomotive pf
Calumet & Arisona
Chesapeske & Ohio
Davis Mills
General Electric
General Electric (stock)
La Belle Iron Works
La Belle Iron Works
La Belle Iron Works extra
La Belle Iron Works pf
McKinisy-Dar Say Mines
Mackay Cos
M

MINING AND OIL NEWS.

Executor

Chartered 1822

The Farmers' Loan and Trust Company Nos. 16, 18, 20 & 22 William Street Branch Office, 475 Fifth Avenue New York

LONDON

Foreign Exchange

Administrator

MISCELLANEOUS.

saber a los SRES. ISIDRO y SEBASTIAN ANTONIO, herederos de la SRA LEONOR AVENDANO, o a quien los represente, que con fecha catôrce de Noviembre de mis novecientos dies y siete la Huasteca Petroleum Company me ha entregado en pago de rentas las siguientes cantidades 376.44 pesos; \$46.24 pesos; y como ignoro donde se encuentran los herederos de la SRA. LEONOR AVENDANO, les avise por el presente que pueden pasar a mi domicilio, Avenida Hombres Ilustres numero seis, C. de Tampico, Tamp. Republica Mexicana, a recoger las cantidades que les correspondan.

FRANCISCO GALVAN.

Noviembre 15, 1917.

Tampico, Tamp., Republica Mexicana,

Trustee

Guardian

OUT OF TOWN MARKETS.

BOSTON. BALTIMORE. BALITMORE Nov. 80.—
tone on small lot trading.
Sales.

24 Atlantic Coast L #
20 Arundel S & G. #
28 Baltimore Tubs. 79
85 Conen Power 98
1245 Cosden pf. 28,
100 Davison 1 24,
400 Houston Oil 24
600 Houston Oil 24
6 Houston Oil 26
6 Mit Vernon 16
6 Mit Vernon 16
6 Union Ry 18
11 Union Trust 98
1100 W B A 21
1100 Wayland 256 MONTREAL CLOSING. 35 Hancock
5 Lale Royale
180 Kewenaw
180 Lake a
170 Mohawk
220 New Idria
10 New River pf
172 Nipissing
280 North Butte
186 Old Dominion
25 Oacsola

TO ENJOIN MOXHAM AND BELIN Actua Explosives Receiver Seeks

to Prevent Sale of Note. Proceedings to enjoin Arthur J. Moxham, former president of the Aetna Ex-plosives Company, and Frederick L. Belin, former treasurer, from disposing of a demand note for \$100,000, which George C. Holt, receivers.

The receivers ask the court also to enjoin Moxham and Belin from disposing of \$150,000 worth of bonds of the company held by them as collateral security on the note. They have succeeded in staying them from transferring the

in staying them from transferring the property until the question may be de-termined. par value of almost \$3,000,000, which Moxham and Belin are alleged to have

They are eald to have obtained the note about the time receivership proceedings were instituted against the

ELECTIONS AND MEETINGS. ELECTIONS AND MEETINGS.

NOTICE IS HEREBY GIVEN that the annual meeting of the stockholders of the J. M. Robinson, Norton & Co., Incorporated, will be held at the office of the Company, No. 22 Leonard Street, in the City of New York, County of New York, and State of New York, on the 18th day of December, 1917, at eleven o'clock in the forencon, for the purpose of electing three Directors for the ensuing year and two inspectors of elections to serve at the next annual meeting, and for the transaction of such other business as may properly come before said meeting. Polis will remain open from eleven o'clock in the forencen until twelve o'clock moon. The transfer books will be closed from the thirtleth day of November, 1917, to the twenty-sixth day of December, 1917. Dated, New York, first day of December, 1917.

WM. H. MOURNING, Secretary.

Notice of Annual Meeting of Stockholders.

Notice is hereby given that the Annual Meeting of the Stockholders of the St. Anthony Association will be held at 17 West 56th Street, Borough of Manhattan. City of New York, on the 11th day of December, 1917, at 9 o'clock P. M. for the purpose of electing seven Directors for the ensuing year and two Inspectors of Election to serve at the next Annual Meeting and for the transaction of such other busi-

Winslow, Lanier & Co. **NEW YORK**

THE FOLLOWING COUPONS AND DIVIDENDS ARE PAYABLE AT OUR BANKING HOUSE DURING THE MONTH American Cotton Oil Co. Preferred Stock Dividend 3%. American Cotton Oll Co. Common Stock Dividend 1%.

Cleveland & Pitts. Rd. Co. Regular Guar-anteed Stock Dividend quarterly 1% %. Cleveland & Pitts. Rd. Co. Special Guar-anteed Betterment Stock Div. quar-terly 1%. Marion County, Indiana, \$40 Refunding Porismouth, Ohio, Sewer & Street Im-provement Bonds. Randolph County, Indiana, Sinking Fund. Marion County, Indiana, Funding 84.

DECEMBER 10TH, 1917.

Marion County, Indiana, Refunding 14.
Portsmouth, Ohio, Levee & Embankment is. DECEMBER 30TH, 1917. DECEMBER 30TH, 1917,
Indianapolis, Indiana, Refunding 4s

AMERICAN BEET SUGAR COMPANY,
PREFERRED STOCK DIVIDEND NO. 74

A Regular Quarterly Dividend (No. 74),
of One and 50-100 (\$1.50) Dollars pehare, on the Preferred Stock of this Company has been declared, payable on January 1, 1918, to Preferred Stockholders of record at the close of business, December 18th, 1917.
Cheques will be mailed.
C. C. DUPRAT, Treasurer,

The Delaware and the company of the

The Seaboard National Bank

18 Broadway and 5 Beaver Street, New York Condensed Statement, November 20, 1917

Resources Loans and Discounts \$39, 492,282.22 Overdrafts..... U. S. Bonds. 5,894,000,00 Bonds, Securities,etc 2,315,344.97 Duefrom Banks(net) Due from Federal Reserve Bank of New York..... 13,121,239.01 Cash, Exchanges and Due from U. S.

7,375,662.79 Customers' Liability ances, executed by this Bank....

C. O. Thompson, Vice-President. B. L. Gill, Vice-President. W. R. Cleverley, Vice-President. L. N. DeVaunney, Vice-President. H. W. Donovan, Cashier.

Liabilities

\$1,000,000.00

3,424,026.82

63.838.232.96

69.997.50

90,479.07

300,000.00 \$68,872,736.35

Capital.....

Surplus and Profits

Circulation.....

Reserved for Taxes.

Deposits....

Acceptances Execut-

U. S. Bonds Bor-

rowed....

ed for Customers.

(earned).....

C. C. Fisher, Asst. Cashier, J. D. Smith, Asst. Cashier, B. I. Dadson, Asst. Cashier

Charter No. 241. Reserve District No. 21 FIFTH NATIONAL BANK at New York, in the State of New York, at a close of business on November 20, 1917. RESOURCES.

Loans and discounts 85,673,827.87 Deduct: Notes and bills re-discounted (other than bank accept-ances sold) 389,500.00 discounted (other shan bank acceptances sold)

Overdrafts, secured, \$7,697.03

U. S. bonds (other than Liberty Bonds of 1917)

U. S. bonds deposited to secure circulation (par value)

U. S. bonds and certificates of indebtedness piedgeto to secure U. S. deposits (par value)

U. S. bonds and certificates of indebtedness piedgeto to secure U. S. deposits (par value)

Total U. S. bonds (other than Liberty Bonds) and certificates of indobtedness Liberty Loan Bonds, unpledged, 34; per cent. and 4 per

10,000.00

Bonds, securities, etc. (other than U. S.)
Bonds and securities pledged as collators for State, or other deposits (postal excluded) or bills payable...
Securities other than U. S. bonds (not inc luding stocks) owned unpledged

44,180.50

Total bonds, securities, sec.
Stocks, other than Federal Reserve
Bank stock.
Stock of Federal Reserve Bank (\$0
per cent. of subscription)
Furniture and fixtures
Bafe deposit vauit.
Real estate owned other than
banking bouse.

Real espont valit
Real estate owned other than
hanking house
13. Lawful reserve with Federal
Reserve Bank
14. Items with Federal Reserve
Bank in process of collection (not
available as reserve)
15. Cash in vault and set amounts
due from national banks.
16. Net amounts due from banks,
bankers, and trust companies
other than included in Items 13,
14 and 18
17. Exchanges for clearing bouse
18. Checks on other banks in the
same city or town as responsing
bank coher than item 17.
Total of Items 14, 15, 16, 17,
and 18, 21,542,562,56.
Checks on bank located outside of
city or town of reporting bank
and other cash items
Redemption fund with U. S.
Treasurer and due from U. S.
Treasurer
Interest same but not collected
(approximate)

LIABILITIES. \$9.064,116.57

taxes paid 34.381.61

Interest and discount collected but not serned (approximate)

Amount reserved for taxes socrued accrued accrued accrued at the companies of circulating notes outstanding 247.200.6

31. Net amounts due to national banks.

32. Net amounts due to banks, bankers, and trust companies (other than included in 31)

Total of items 31 and 32.

3445.336.91

Demand deposits (other than bank deposits) subject to reserve (deposit payable within 30 days)

23. Individual deposits subject to reserve (deposit payable within 30 days)

34. Certificates of deposit due in less than 30 days (other than for money borrowed)

35. Cashier's checks outstanding.

36. Cashier's checks outstanding.

37. State, county, or other municipal deposits secured by pledge of assets of this bank. Total demand deposits (other than bank deposits) subject to reserve items 33.84, 35.36, and 37. 85.495.816.87. Time deposits subject to reserve. Items 33.84, 35.36, and 37. 85.495.816.87. Time deposits subject to reserve. Items 33.84, 35.36, and 37. 85.495.816.87. Time deposits subject to reserve. Items 33.84, 35.36, and 37. 84.495.816.87. Time deposits subject to reserve. Items 33.84, 35.36, and 37. 85.495.816.87. Time deposits subject to reserve. Items 33.84, 35.36, and 37. 85.495.816.87. Time deposits subject to reserve. Items 33.84, 35.36, and 37. 81.695.816.87. Time deposits subject to reserve. Items 33.84, 35.36, and 37. 81.695.816.87. Time deposits subject to reserve. Items 33.84, 35.36, and 37. 81.695.816.87. Time deposits subject to reserve. Items 33.84, 35.36, and 37. 81.695.816.87. Time deposits subject to reserve. Items 33.84, 35.36, and 37. 81.695.816.87. Time deposits subject to reserve. Items 33.84, 35.36, and 37. 81.695.816.87. Time deposits subject to reserve. Items 33.84, 35.36, and 37. 81.695.816.87. Time deposits subject to reserve. Items 33.84, 35.36, and 37. 81.695.816.87. Time deposits subject to reserve. Items 33.84, 35.36, and 37. 81.695.816.87. Time deposits of the reserve. Items 33.84, 35.36, and 37. 81.695.816

Total
Liabilities for rediscounts including those with Federal Reserve Bank
State of New York, County of New York, State of New York, County of New York, State of New York, County of New York, State of New York, Cashier of the above statement is true to the best of my knowledge and belief, Subscribed and sworn to before me this 30th day of November, 1917
BENJAMIN BERNSTEIN, Notary Public, N. Y. Co., 122.

| Seal of Notary.|
| Correct - Attest | CHARLES KAYE. | JOHN BYRNS, | WM. H. SEAICH. | Directors.

DIVIDENDS AND INTEREST. Swift & Company

Union Stock Yards, Chicago, Decen Dividend No. 127 Dividend of TWO DOLLARS (\$2.00) per ahare on the capital stock of Swift & Company, will be paid on January 1st. 1918, to stockholders of record December 10, 1917, as shown on the books of the Company.

On account of annual meeting transfer books will be closed from Dec. 10, 1917, to Jan. 10, 1918, inclusive.

F. S. HAYWARD, Secretary

UNITED DRUG COMPANY COMMON STOCK DIVIDEND NO. 4.

The Directors of United Drug Co have eclared a quarterly dividend of 1% % on the common stock of United Drug Co., pay-ble January 2, 1918, to stockholders of ecord December 15, 1917. JAMES C. McCORMICK, Treasurer,

THE CHASE NATIONAL BANK

OF THE CITY OF NEW YORK, New York, in the State of New York, o close of business on November 20, 1917. Loans and discounts.

New York, at RESOURCES.

Loans and discounts.

Overdrafts, secured and unsecured.

Customers' liability under letters of credit.

Customers' liability. Overdrafts, secured and unsecured Customers' liability under letters of credit.
Customers' liability account of "Acceptances"
U. S. bonds deposited to secure circulation (par value)
U. S. certificates of indebtedness owned and unpledged.
U. S. certificates of indebtedness owned and unpledged.
U. S. certificates of indebtedness owned and unpledged.
Premium on U. S. Bonds 27,387,000.00
Liberty Loan Bonds unpledged to secure U. S. and other deposits (borrowed)
Bonds other than U. S. Bonds pledged to secure U. S. deposits (borrowed)
Bonds other than U. S. Bonds pledged to secure U. S. deposits (borrowed)
Bonds other than U. S. Bonds pledged to secure Postal Bayings deposits.
Bonds and securities pledged as collateral for State or other deposits of the than U. S. Bonds (not including stocks) owned unpledged.
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280,000.00 Cashier's checks outstanding Dividends unpaid Other demand de-posits 187,566.66 Cashier time de-posits. 6,000.00 Postal savings de-posits. 3.728,464.00

8.000.00 War Loan deposit 50,292,805.55 247,200.00 account 50,292,505.332,482,172.68
Bonds borrowed 14,191,000.00
Cash letters of credit and travelers checks outstanding 57,040,471.90
Customers letters of credit drawn against 646,482.00
Acceptances executed for customers.
Liabilities other than those above stated 108,115.57

Total

State of New York, Country of New York, St.

I. ALFRED C. ANDREWS, Cashier of the above named bank do solemnly swear that the above statement is true to the best of my knowledge and bellef.

ALFRED C. ANDREWS, Cashier

Bubscribed and sworn to before me this 28th day of November, 1917

GEO. E. SCHOEPPS, Notary Public Correct—Attest

A. B. HEPBURN,

F. H. EUKER,

F. H. EUKER,

Directors

E. T. NICHOLS,

DIVIDENDS AND INTEREST. Coupons Due and Payable at the Office of

62 CEDAR ST., N. Y.

(Incorporated)

DECEMBER 1, 1917. Alexandria, Ind., School. Connersville, Ind., Electric Light. Isanti County, Minn., Ditch. La Crosse, Wis., School. Marshall County, Minn., Ditch. Mende Co., S. Dak., School Dist. No. 75. Montpelier, Ind., Funding. Mount Vernon, Ind., Refunding. Multnomah Co., Ore., School Dist. No. 31. New Carlisle, Ind., Electric Light. Peoria Township, Ill., Se. spokane Co., Wash., School Dist. No. 15.

Sycamore, Ill., Public Improvement. Vinita, Ind. Ter., Water Works & Sewer. Wallington, N. J. Wyandotte, Mich., Sewer. DECEMBER 5, 1917. Amite Co., Miss., Convict Farm.

DECEMBER 15, 1917. Union County, Ore., School Dist. No. 1. DECEMBER 20, 1917.

At a meeting of the Board of Directors of the Pennsylvania Cost & Coke Corporation held this day there was desired an extra dividend of one per sent (ab ceets per share) out of the accumulated entings and surplus of the Company, payable on December 16, 1917, to stockholders of record at the close of husiness December 5, 1917. T. H. WATKINS, President

of record at \$160 P. M. Donner. Treasurer